GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:3912
ANSWERED ON:19.04.2005
INDIA- CHILE TRADE
Tripathy Shri Braja Kishore

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether any agreement has been signed with Chile to promote Economic Cooperation;

(b) if so, the details thereof;

(c) the steps taken to exploit marketing potentiality of Indian goods in Latin American Region; and

(d) the success achieved by the Government in this regard?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI E.V.K.S. ELANGOVAN)

(a): Yes, Sir.

(b): India and Chile signed a Framework Agreement on Economic Cooperation on January 20, 2005 in New Delhi. This Agreement provides a basis for the negotiations to conclude a Preferential Trade Agreement. The Framework Agreement also provides for setting up of a Joint Study Group, which will examine the feasibility of a Free Trade Agreement between India and Chile, which would include inter alia trade in goods, services and investment.

(c): The Government had launched the Programme Focus Latin America and Caribbean (LAC) in 1997 to exploit the potential of Latin American markets for Indian goods. This programme has been extended up to 31.03.2008.

(d): Indian exports to the Latin American region have increased from US$ 699.83 million in 1997-98 to US$ 1777.13 Million in 2003-04, registering a growth of 154 % over a period of 6 years